

THE COMMONWEALTH OF MASSACHUSETTS
State Retirement Board
 ONE WINTER STREET, 8TH FLOOR, BOSTON, MA 02108

ACTIVE MEMBER NEWSLETTER

BOARD MEMBERS

Chair

Treasurer Deborah B. Goldberg

Elected Members

Ralph White
 Theresa McGoldrick, Esq.

Appointed Member

Patricia Deal

Chosen Member

Chris S. Condon

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Treasurer's Message

This Holiday season, I want to take the time to recognize someone who stepped up to help others in their time of need. Ralph White has had a long and storied career serving our retirees and beneficiaries as a member of the State Retirement Board. His unwavering dedication to survivors and to those seeking help guided him throughout his entire life. His presence will be truly missed by all. I wish him much happiness and good health in the coming years.



Deborah B. Goldberg
 Treasurer and Receiver General

Thank you all for your dedication to our commonwealth and to its people. Please do not hesitate to reach out with any questions, concerns or feedback you may have.

Sincerely,

Deborah B. Goldberg,
 Treasurer and Receiver General

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Ralph White Steps Down as Board Member

A champion for retiree benefits across the Commonwealth is stepping down. After twenty years of serving the State Retirement Board as a board member, Ralph White (85) did not seek re-election to the Board so that he can narrow the scope of his activities.

White, who is also the founder and former President of the Mass Retirees Association, originally served the State Retirement System as an elected member to the Pension Reserves Investment Management (PRIM) Board. He felt compelled to also run for his first election to the State Retirement Board in 1996 after the enactment of major Pension Reform Legislation.

“I felt I could best serve retirees and survivors by giving them the best possible representation through my experiences of implementing these laws,” said White, a Korean War Veteran.

However, it was his spunk and determination to especially fight for survivor benefits which set him apart on the Board. “I had my own style,” he said with a proud smile.

White’s belief to help those with enough evidence to receive benefits pushed him to be become more accessible to survivors and retirees. Staying up late on a Saturday night talking to members has been a common ritual for White who truly fought for those who needed help.

“You look for ways to help people not to make things more difficult,” said White. “I know what it’s like to lack the skills to express yourself properly.”

“Ralph White leaves the State Retirement Board after 20 years of dedicated service to our retirees and beneficiaries. Ralph’s devotion made him an invaluable Board member, and his influence will impact us for years to come.” Treasurer Goldberg

White’s enduring dedication to our retirees, beneficiaries, and the Board will be truly missed.

2016 Retirement Board Election Update

At its December 22, 2016 the State Retirement Board certified the results of the recently completed election for one of the two elected positions. The results were:

Francis E. Valeri	10,299
Paul K. Donohue	6,043
Thomas C. Mullane	1,912

Due to the publication date of our newsletter we will provide more information on Mr. Valeri as he joins the Board in our next newsletter. He will serve for a three-year term without compensation beginning in January 2017.

Introducing MARIS (Massachusetts Retirement Information System)!

This coming January 2017, the Massachusetts State Retirement Board (MSRB) will implement the first phase of its new information system, MARIS, which will replace the Board's current forty-year-old computer system.

Please note, while the MSRB transitions to MARIS during the period from approximately December 19, 2016, until January 9, 2017, members of the State Employees Retirement System will not be able to make changes to account information. Members may continue to file retirement applications and other benefit requests with us.

However, there is a strong likelihood of a delay in the processing of benefit requests. Also, due to the recent voluntary incentive program for Executive Branch employees, and other ongoing employee activity such as the separation of manual toll collectors from MassDOT, the volume of benefit and related requests to our office has increased significantly. As a result, it may take a little longer for us to get back to you, answer your individual questions and process your benefit requests. If members are planning to retire after January 2017, they may wish to wait to submit their retirement applications until that time.

As always, the MSRB staff are available to assist you as needed.. You may contact our offices at (617) 367-7770, or toll-free (800) 392-6014 (In MA Only); via email at srb@tre.state.ma.us.

For more information and updates about MARIS be sure to visit the MSRB website at mass.gov/treasury/MARIS. New updates will be posted as soon as information becomes available.

Board staff thanks you for your continued patience and understanding!

Notice of 2016/2017 Pension Reserves Investment Management (PRIM) Board Election

Pursuant to Massachusetts General Laws c.32, §23 (2A)(a), the Pension Reserves Investment Management Board (PRIM) will conduct a regularly scheduled election for the Massachusetts State Employees' Retirement System representative on the PRIM board. The elected member will serve for a three-year term without compensation beginning July 20, 2017.

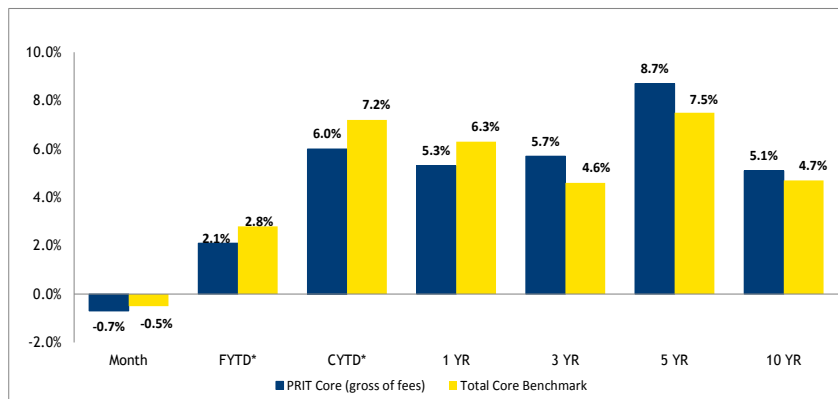
Nomination papers will be available beginning November 14, 2016 at the Retirement Board's offices, One Winter St., 8th FL, Boston; 436 Dwight Street, Room 109A, Springfield; or through its website at www.mass.gov/retirement. **Completed nomination papers must be received at the Retirement Board's offices on or before 5:00 p.m., January 24, 2017.**

After qualification of candidates official ballots will be issued on or about April 4, 2017 and must be returned by May 9, 2017 to the Election Vendor. You may obtain a complete set of Election Rules from the Retirement Board's offices or through its website. If you have any questions, please contact Nicola Favorito, Esq., Executive Director at (617) 367-7770.

PRIM Board Update

The Pension Reserves Investment Trust (PRIT) Fund is a pooled investment fund established to invest the assets of the Massachusetts State Teachers' and Employees' Retirement Systems, as well as the assets of county, authority, district, and municipal retirement systems that choose to participate. The PRIT Fund was created by the Legislature in December 1983. The Treasurer and Receiver General of the Commonwealth is a member ex officio and serves as the chair of the nine-member Pension Reserves Investment Management (PRIM) Board, which is responsible for overseeing the Fund. The State Employees' Retirement System has two representatives on the Board: one is elected by the members of the Retirement System and one is an elected member of the State Retirement Board.

Market Recap as of November 30th, 2016



Domestic Equity Markets

Index	Month	CYTD*	1-Year	Pension Reserves Investment Trust (PRIT) Fund Assets:
S&P 500	3.9%	10.0%	8.3%	» \$61,636,377,000
Russell 2000 Growth	8.9%	9.9%	4.7%	
Russell 2000 Value	13.3%	26.6%	19.9%	State Employees' Retirement System (SERS) Assets:
Russell 2500 Growth	7.3%	8.8%	5.0%	» \$23,772,854,794
Russell 2500	8.5%	15.4%	10.7%	

*Cost Year-to-Date

PRIT Fund updates are courtesy of PRIM. Due to limited space, we can only provide a condensed version of fund updates. For full quarterly updates and more detailed information on the PRIM Board go to:

www.mapension.com

Reminders

Important Dates to Remember:

January

Monday, **16th**: Martin Luther King Jr. Day, Office Closed

February

Monday, **20th**: President's Day, Office Closed

Have You Recently Moved?

Be sure to provide your new address to your Human Resources department so that they update your employee file.

Has Your Email Address Changed?

Be sure to notify your Human Resources and/or Network Administrator (IT) department so that they can update your electronic profile. Please note: MSRB staff is not able to update active members individual state email addresses. Thank you!

Need a Form or a MSRB Publication?

Our most current forms and publications are available for download on our website:

[Key Resources > All Forms and Publications](#)

*Unless otherwise noted, meetings are held at:
One Winter St, 8th Floor, Boston, MA



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